

Persistent India Foundation CIN:U88900PN2024NPL230585 Standalone Balance Sheet as at 31 March, 2025 (All amounts are in Indian Rupees (Thousands) unless otherwise stated)		
Particulars	Note No	As at 31-March-2025
ASSETS		
1 Non-Current Assets		
(a) Financial Assets		
(i) Other Financial Assets	1	91,096.82
Total Non-Current Assets		91,096.82
2 Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalent	2	630.82
Total Current Assets		630.82
Total Assets		91,727.64
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	3	500.00
(b) Other Equity	4	91,217.64
Total Equity		91,717.64
2 Liabilities		
(I) Current Liabilities		
(a) Provisions	5	10.00
Total Current Liabilities		10.00
Total Equity and Liabilities		91,727.64
See accompanying notes forming part of the Standalone Financial Statements		
<div> <div> In terms of our report attached For G.D. Apte & Co. Chartered Accountants Firm Registration Number 100 515W </div> <div> For Persistent India Foundation </div> </div>		
<div> <div> CA Ranjeet Kulkarni Partner Membership No. 132708 Date : April 11, 2025 Place: Pune </div> <div> Dr. Anand Deshpande Director DIN:00005721 Date : April 11, 2025 Place: Pune </div> <div> Mrs. Sonali Deshpande Director DIN:06629295 Date : April 11, 2025 Place: Pune </div> </div>		

Persistent India Foundation
CIN:U88900PN2024NPL230585

Standalone Statement of Income and Expenditure for the Year ended 31 March, 2025

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

Particulars		Note No.	For the year ended 31-March-2025
1	Revenue from operations	6	59,572.29
2	Other income	7	96.82
3	Total Income (1+2)		59,669.10
4	Expenses		
	(a) Other expenses	8	59,451.46
	Total expenses		59,451.46
5	Profit/(Loss) before tax and exceptional items (3 - 4)		217.64
6	Exceptional items Differential Tariff Claim		
7	Profit/(Loss) before tax (5+6)		217.64
8	Tax expense: (a) Current tax expense (b) Deferred tax		
9	Profit/(Loss) after tax for the year (7-8)		217.64
10	Other Comprehensive Income (OCI)		
A	(i) Items that will not be reclassified to profit or (loss)		-
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)		-
B	(i) Items that will be reclassified to profit or (loss)		-
	(ii) Income tax relating to items that will be reclassified to profit of (loss)		-
	Total Other Comprehensive Income / (Loss) (A+B)		-
11	Total Comprehensive Income / (Loss) for the year (9+10)		217.64

See accompanying notes forming part of the Standalone Financial Statements

In terms of our report attached
For G.D. Apte & Co.
Chartered Accountants
Firm Registration Number 100 515W

For Persistent India Foundation

CA Ranjeet Kulkarni
Partner
Membership No. 132708

Dr. Anand Deshpande
Director
DIN:00005721

Mrs. Sonali Deshpande
Director
DIN:06629295

Date : April 11, 2025
Place: Pune

Date : April 11, 2025
Place: Pune

Date : April 11, 2025
Place: Pune

Persistent India Foundation			
CIN:U88900PN2024NPL230585			
Standalone Statement of Cash Flow for the Year ended 31 March, 2025			
(All amounts are in Indian Rupees (Thousands) unless otherwise stated)			
Particulars		For the Year ended 31 March, 2025	
A Cash flow from Operating Activities			
Profit/(Loss) before tax		217.64	
Adjustments for:			
Provision for audit fees		10.00	
Depreciation & Ammortization Expenses		-	
Interest Income		(96.82)	
Addition to Earmarked Funds		91,000.00	
Operating Profit/(loss) before working capital/other changes		91,130.82	
Changes in Working Capital:			
Changes in Current Assets			
Investments		-	
Trade receivables		-	
Other Current Assets		-	
Changes in Current Liabilities		-	
Trade payables		-	
Provisions		-	
Other Current Liabilities		-	
Cash generated from/(utilised for) operations		91,130.82	
Net income tax (paid)		-	
Net cash generated from/(utilized for) operating activities (A)		91,130.82	
B Cash flow from Investing Activities			
Acquisition of Property, Plant & Equipment			
Fixed Deposit held for more than three months (not treated as Cash & Cash Equivalent)			
- (Placed)		(91,000.00)	
- Matured			
Interest received			
- Bank deposits		0.00	
Net cash generated/ (utilized) from investing activities (B)		(91,000.00)	
C Cash flow from Financing Activities			
Proceeds from issue of equity shares		500.00	
Interest Expense			
Net cash flow generated/(utilized) from financing activities (C)		500.00	
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		630.82	
Cash and cash equivalents at the beginning of the Year		-	
Cash and cash equivalents at the end of the Year		630.82	
Components of Cash & Cash Equivalents			
(a) Cash on hand			
(a) Balances with banks			
- In saving accounts		630.82	
See accompanying notes forming part of the Standalone Financial Statements			
In terms of our report attached		For Persistent India Foundation	
For G.D. Apte & Co.			
Chartered Accountants			
Firm Registration Number 100 515W			
CA Ranjeet Kulkarni		Dr. Anand Deshpande	
Partner		Director	
Membership No. 132708		DIN:00005721	
Date : April 11, 2025		Date : April 11, 2025	
Place: Pune		Place: Pune	
		Mrs. Sonali Deshpande	
		Director	
		DIN:06629295	

Persistent India Foundation				
CIN:U88900PN2024NPL230585				
Standalone statement of Changes in Equity for the Year ended 31 March, 2025				
(All amounts are in Indian Rupees (Thousands) unless otherwise stated)				
A. Equity Share Capital				
Balance as at 01 April, 2024	Changes in Equity share capital due to prior period errors	Restated balance as at 01 April, 2024	Changes in equity share capital during the year	Balance as at 31 March, 2025
-	-	-	500.00	500.00
B. Other Equity				
Particulars	Reserves and Surplus			
	Retained Earnings	Earmarked Funds		
Balance as at 01 April, 2024	-	-		
Changes in Equity share capital due to prior period errors	-	-		
Restated balance as at 01 April, 2024	-	-		
Profit/(Loss) for the year	217.64	-		
Addition to Earmarked Funds	-	(91,000.00)		
Total Comprehensive Profit/ (loss) for the year	217.64	(91,000.00)		
Balance as at 31 March, 2025	217.64	(91,000.00)		
See accompanying notes forming part of the standalone financial statements				
In terms of our report attached		For Persistent India Foundation		
For G.D. Apte & Co.				
Chartered Accountants				
Firm Registration Number 100 515W				
CA Ranjeet Kulkarni		Dr. Anand Deshpande	Mrs. Sonali Deshpande	
Partner		Director	Director	
Membership No. 132708		DIN:00005721	DIN:06629295	
Date : April 11, 2025		Date : April 11, 2025	Date : April 11, 2025	
Place: Pune		Place: Pune	Place: Pune	

CORPORATE INFORMATION

Persistent India Foundation is a Company registered under the Companies Act, 2013 and rule 8 of Companies (Incorporation) Rules, 2014. It operates for the purpose of betterment of member and providing financial assistance for development/upgradation of common infrastructure and facilities to enhance the competitiveness of existing units. It is non-profit making organization. It promotes projects and programs, relating to social, charitable or Corporate Social Responsibility (CSR) activities

SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF PREPARATION

The Financial Statements of the Group have been prepared on an accrual basis and under the historical cost convention in accordance with Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013.

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

B USE OF ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with IndAS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Although these estimates are based on best knowledge of management of current events and actions, uncertainty about these could result in outcome requiring material adjustment to carrying amount of assets or liabilities in future periods.

C CURRENT vs NON-CURRENT CLASSIFICATION

Segregation of Current Assets & Non-Current Assets is done on the basis on the expectations to be converted to or realised in Cash within or beyond 12 months from reporting date

D REVENUE RECOGNITION

Revenue is in nature of Donation and same is recognized when donation is received

E COST RECOGNITION

Costs and expenses are recognised when incurred and are classified according to their nature.

F FINANCIAL INSTRUMENTS

Initial Recognition

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition

Subsequent Measurement of Financial Assets measured at Amortized Cost

Financial assets that are held within a business model whose objective is to hold assets for collecting contractual cash flows and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance income in the statement of profit and loss

G INTEREST INCOME

Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate.

H PROVISIONS

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

I INCOME TAXES

The company is not liable to Income Tax, in view of the exemption provisions in the Income Tax Act,1961.

J CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby net surplus / (deficit) is adjusted for the effects of transactions of a non cash nature, any deferral or accruals of past or future cash receipts or payments and Income & Expenses directly transferred to Reserve and Surplus account. The cash flows from regular operating, investing and financing activities of the Company are segregated.

K CASH & CASH EQUIVALENTS

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

For G.D. Apte & Co. Chartered Accountants Firm Registration Number 100 515W	For Persistent India Foundation	
CA Ranjeet Kulkarni Partner Membership No. 132708	Dr. Anand Deshpande Director DIN:00005721	Mrs. Sonali Deshpande Director DIN:06629295
Date : April 11, 2025 Place: Pune	Date : April 11, 2025 Place: Pune	Date : April 11, 2025 Place: Pune

Persistent India Foundation CIN:U88900PN2024NPL230585 Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025 (All amounts are in Indian Rupees (Thousands) unless otherwise stated)	
Note 1 : Other Non-Current Financial Assets	
Particulars	As at 31 March, 2025
Investments carried at Amortized Cost	
Deposits with Banks	91,000.00
Interest Accrued but not due on Bank Deposits	96.82
Total	91,096.82
Note 2 : Cash and Cash equivalents	
Particulars	As at 31 March, 2025
Balances with banks	
- In saving accounts	630.82
Total	630.82

Persistent India Foundation

CIN:U88900PN2024NPL230585

Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

Note 3 : Share Capital

Particulars	As at 31 March, 2025	
	Number of Shares	Amount Rs. in Thousands
(a) Authorised	500,000	5,000.00
(b) Issued	50,000	500.00
(c) Subscribed and fully paid up	50,000	500.00
Total	50,000	500.00

Notes:**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2025			
- Number of shares	50,000	-	50,000
- Amount (Rs Thousands)	500.00	-	500.00

(ii) Terms and Rights attached to equity shares

The Group has only one class of equity shares having a par value of ₹ 10 per share.

Each holder of equity shares is entitled to one vote per share.

(iii) Details of shares held by the holding company

Particulars	Equity shares with Voting Rights
As at 31 March, 2025	49,994

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2025	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
Persistent Systems Ltd	49,994	99.99%

(vii) Disclosure of shareholding of promoters

Promoter Name	As at 31 March, 2025	
	No. of shares	% of total shares
Persistent Systems Ltd	49,994	99.99%
Total	49,994	99.99%

Persistent India Foundation**CIN:U88900PN2024NPL230585****Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025**

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

Note 4: Other Equity

Particulars	As at 31 March, 2025
Reserves and Surplus	
(a) Retained earnings	217.64
(b) Earmarked Funds	91,000.00
Total	91,217.64

4.1 Movement in the Reserves for the year has been presented under

Particulars	As at 31 March, 2025
(a) Retained earnings	
Opening balance	-
Add: Profit/(Loss) for the Year	217.64
Less: Transfer to Reserves	-
Closing balance	217.64
Total	217.64

Particulars	As at 31 March, 2025
(b) Earmarked Funds	
Opening balance	-
Add: Amount Received	91,000.00
Closing balance	91,000.00
Total	91,000.00

Note 5: Provisions (Current)

Particulars	As at 31 March, 2025
(b) Other Provisions	10.00
Total	10.00

Persistent India Foundation**CIN:U88900PN2024NPL230585****Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025**

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

Note 6: Revenue from operations

Particulars	For Year ended 31 March 2025
(a) Donations Received	59,572.29
Total	59,572.29

Note 7: Other Income

Particulars	For Year ended 31 March 2025
(a) Interest income	
- On Deposits carried at Amortised Cost	96.82
(b) Dividend income	-
(c) Other non-operating income	-
Total	96.82

Note 8: Other expenses

Particulars	For Year ended 31 March 2025
(a) CSR Expenses	57,375.75
(b) Establishment cost	2,048.02
(c) Audit Fees	27.70
Total	59,451.46

Note 8.1: Payments to the Auditors Comprises:

Particulars	For Year ended 31 March 2025
As Statutory Auditors	10.00
Total	10.00

Persistent India Foundation**CIN:U88900PN2024NPL230585****Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025**

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

Note 9.A : Related Party Transactions**Details of Related Parties:**

Description of Relationship	Names of Related Parties
	Year ended 31st March 2025
Holding Company	Persisent Systems Limited
Key Management Personnel (KMP)	
Director	Dr Anand Deshpande
Director	Mrs Sonali Deshpande
Director	Mr Pradeep Bhargava
Entities under Common Control (KMP)	Persistent Foundation

Note: Related parties are as identified by the Management.**Note 9.B : Related Party Transactions****Details of Related Party Transactions during the Year and Balances outstanding as at the Balance Sheet Date:**

Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2025
Donation Received	Persistent System Limited	Holding Company	64,337.56
Donation Received	Dr Anand Deshpande	Director	91,000.00
Donation Given	Persistent Foundation	Entities under Common Control	5,424.81

Persistent India Foundation**CIN:U88900PN2024NPL230585****Notes forming part of Standalone Financial Statements for the Year ended 31 March, 2025**

(All amounts are in Indian Rupees (Thousands) unless otherwise stated)

10 Earnings Per Share

Earning per share is not calculated as the Company is a Sec 8 Company and hence has non-distributable profits

11 Other Statutory information:

(a) The company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year under consideration.

(b) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(c) The company has neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party)

with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

(Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(d) The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with

the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

12 Since this is first Year of operation, previous Year's disclosure is not applicable.

13 Since this is first Year of operation, Ratios are not significant and hence not computed.

The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements.

14 In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on date.

In terms of our report attached

For G.D. Apte & Co.

Chartered Accountants

Firm Registration Number 100 515W

For Persistent India Foundation

CA Ranjeet Kulkarni

Partner

Membership No. 132708

Dr. Anand Deshpande

Director

DIN:00005721

Mrs. Sonali Deshpande

Director

DIN:06629295

Date : April 11, 2025

Place: Pune

Date : April 11, 2025

Place: Pune

Date : April 11, 2025

Place: Pune